

Prepared by and mail to:

*\* TRACTS 1-60 THE COVES ON RIVER OAKS*

May Green Properties  
6121 Charlotte Hwy.  
York, SC 29745

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STATE OF SOUTH CAROLINA

COUNTY OF YORK

DECLARATION OF COVENANTS AND RESTRICTIONS  
FOR THE COVES ON RIVER OAKS

WHEREAS, MAY GREEN PROPERTIES, herein called the "Declarant", is the fee simple owner of certain real property located in York County, South Carolina, and desires to establish on a portion thereof a community consisting of residential dwellings to be known at The Coves on River Oaks, (hereinafter called "The Coves on River Oaks" and further desires that said property be used, developed, maintained and managed for the benefit and welfare of owners of property in The Coves on River Oaks.

WHEREAS, Declarant desires to insure the attractiveness of The Coves on River Oaks and to prevent any future impairment thereof, to prevent nuisances, to preserve, protect and enhance the values and amenities of all properties within The Coves on River Oaks and to provide for the maintenance and upkeep of all common areas in The Coves on River Oaks. To this end the Declarant desires to subject the real property described herein, together with such additions as may hereafter be made thereto, to the covenants, conditions, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof, and

WHEREAS, Declarant further desires to create an organization to which will be delegated and assigned the powers of owning, maintaining and administering the common area in The Coves on River Oaks, administering and enforcing the covenants and restrictions contained herein, and collecting and disbursing the assessments and charges hereinafter created in order to efficiently preserve, protect and enhance the values and amenities in The Coves on River Oaks to insure the residents' enjoyment of the specific rights, privileges and easements in the common area, and to provide for the maintenance and upkeep of the common area.

NOW, THEREFORE, in consideration of the premises, the Declarant hereby declares that all of the property described on the map of The Coves on River Oaks recorded in Map Book DA33 at Page 14243, York County Public Registry and that property that hereafter may be made subject to this Declaration of Covenants and Restrictions (hereinafter called the "Restrictions" is and shall be held, transferred, sold, conveyed, occupied and used subject to the restrictions and matters hereinafter set forth, said Restrictions and matters to be construed as covenants running with the land which shall be binding on all parties having or acquiring right, title or interest in the described property, or any part thereof, and which shall inure to the benefit of each owner thereof, for and during the time hereinafter specified.

## RESTRICTIONS AND REQUIREMENTS

1. No tract shall be occupied or used except for the single-family residential purposes. Only one residence is permitted on any tract.

2. Each residential unit shall be constructed using new materials (except that non-structural architectural features and interior construction need not be new materials) and shall contain a minimum of 3,000 square feet of heated, enclosed living area, exclusive of patios, porches, garages and basements (finished or unfinished). Each two-story residential unit shall contain a minimum of 1,400 square feet of enclosed, heated living area on the first (main entry level) floor. The residential unit must contain an attached garage on the first floor level sufficient in size for at least two standard sized automobiles. The garage may be located on the basement level provided the residence contains a minimum of 3,400 square feet of heated, enclosed living area, exclusive of patios, porches, garages and basements (finished or unfinished). Once construction of a residential unit has commenced, the exterior thereof, including finished siding material shall be completed within six (6) months thereafter. Prior to the completion of a residential unit, the Owner shall install at his expense a concrete driveway. Prior to the commencement of construction, the Owner and/or Builder shall meet on site with Declarant (or Architectural Review Committee when established) for review of site and building plans, as well as landscape plan, as further described in item 27 of these Covenants and Restrictions.

3. No building shall be constructed nearer than ten (10) feet to any side property line nor any nearer than forty (40) feet to the front property line nor any nearer than twenty-five (25) feet to the rear property line. In instances where a lot has frontage on two streets (a corner lot), the application of the front and side setbacks shall depend upon which street the house faces. The street that the house faces shall be deemed to be the front, and the setback shall be forty (40') feet, and the other street shall be deemed to be the side, and a side setback of twenty-five (25') feet shall apply. The Declarant reserves the right to grant variances to the setback lines if in its sole judgment the variance is warranted due to hardships because of special circumstances attributed to the specific tract.

4. All plumbing fixtures, dishwashers, toilets or sewage disposal systems shall be connected to a septic sewage system constructed by an approved and licensed septic contractor, and approved by the appropriate governmental authority unless public sewage becomes available to the tract. Should public sewage become available to the tract, its use shall be at the discretion of the property owner.

5. No modular home, mobile home, house trailer, camper (including recreational vehicles), garage, or the basements of a contemplated permanent dwelling shall be occupied as a residence, either on a permanent or temporary basis. Homes constructed at another site cannot be moved onto a tract.

The term “modular home” and “mobile home” are defined as follows:

**Modular Home:** A dwelling unit constructed in accordance with the standards set forth in the South Carolina State Building Code for 1 and 2 family dwellings and composed of components substantially assembled in a manufacturing plant and transported to the building site for final assembly, whether on its own chassis or otherwise. The use of roof trusses or floor trusses on an otherwise conventionally constructed dwelling will not render such dwelling a modular home.

**Mobile Home:** A dwelling unit that: (i) is not constructed in accordance with the standards set forth in the South Carolina State Building Code, and (ii) is composed of one or more components, each of which was substantially assembled in a manufacturing plant and designed to be transported to the home site on its own chassis.

## 6. Construction.

### A. Residential Units:

Exterior construction for residences shall be 90% brick, stone, or hard stucco. Use of painted or stained wood, or Hardi Plank is limited to accent in dormers, boxing (soffit and fascia), and as general accent (extent of accent to be reviewed by Architectural Review Committee (ARC), and shall be applied horizontally. Use of vinyl is limited to soffit and fascia only. All concrete block above ground level must be covered in brick, stone or stucco in order to completely hide the concrete block and any mortar seams. Exteriors of all chimneys must be made of brick, stone, or stucco. Foundations of the residence and garage shall be a minimum of eighteen (18) inches high and the material shall be brick or stone, unless the house is stucco, then the foundation may be stucco as well. Attached garages shall be side load, unless a hardship such as septic field, lot dimensions, etc., prohibits such placement, subject to approval by the ARC. Roof pitch of the residence and of any attached or detached garage shall be a minimum of 8:12, except that porches, sun rooms and similar ancillary rooms may have a minimum roof pitch of 3:12. Bonus rooms above garages may have a minimum roof pitch of 3:12 on the rear elevation only. Declarant or Architectural Review Committee (when formed) may approve a minimum 3:12 roof pitch for certain other applications, particularly when the main roof of both house and garage, as seen from the road, exceed the required 8:12 pitch. All roof shingles for residences and garages shall be architectural or 3 dimensional. Copper or painted standing seam roofs may be used as limited accent, and is subject to approval by the ARC. All mailboxes and newspaper receptacles shall be uniform in size, style, material and color and shall conform to the specifications therefore prepared by Declarant. Each Owner shall be responsible for the cost of acquiring and installing the mailbox and newspaper receptacle.

B. Walls and Fences:

**No walls or fences shall be permitted between the front two-thirds of the dwelling and the street the dwelling faces.** Walls or fences constructed on the property shall not be higher than six (6) feet and shall be constructed of wood, vinyl, ornamental wrought iron (both iron and aluminum), brick, stone, or concrete block with a stucco finish. **Chain link and split rail fencing is specifically prohibited, as are chain link dog kennels.** Placement of columns and limited decorative fencing, such as wrought iron, may be placed along the driveway in the front of the house, provided the necessary ARC approval is granted. Prior to the commencement of installation of any fencing, the Owner shall submit the type and placement of fencing for review by the Declarant (or Architectural Review Committee when established.) The public side of fencing must be appropriately landscaped, and shall be reviewed by Declarant (or Architectural Review Committee when established.)

C: Sheds or Auxiliary Buildings:

**Only one auxiliary building per tract is allowed.** Any auxiliary buildings, whether shed, storage building or detached garage shall be veneered with brick, stone or stucco to match the house. Color of a shed or storage building shall match the siding or trim used on the residence. No exposed concrete block is permitted. Placement of a shed, storage building or detached garage must be behind the residence and screened from view from the street and adjoining land owners by placement or landscaping. Sheds, storage buildings and detached garages must have a minimum roof pitch of 8:12 and must use architectural or 3 dimensional shingles. All auxiliary buildings must use the same construction criteria as the residence described in 6A above. Garages shall not exceed 1,200 square feet in size. Plans for and placement of all buildings, whether residential or auxiliary, **must be approved** by Declarant (or Architectural Review Committee when established) before construction begins, as stated in section 27 of this document.

7. No animals or livestock of any description, except the usual household pets, are permitted on any tract. The number of household pets on any tract shall be limited to 5. Pets must be contained within the residence or by means of a fenced yard using approved fencing materials (See 6. B. above.) Pets are prohibited from being allowed to freely roam the neighborhood.

8. Any partially completed structures or improvements for which construction activity has ceased for 90 consecutive days, and the debris or remains of any structure damaged by wind, fire or other cause, shall constitute a nuisance and may be removed by the Declarant or the Association if the owner of the tract fails to abate such nuisance within 30 days after written notice thereof is given. All costs expended by the Declarant or the Association shall be paid by the owner and shall constitute a lien upon the tract until paid in full together with interest thereon at the rate of 8% or the then prime rate, whichever is greater..

9. No inoperable, stripped, partially wrecked, or junk motor vehicle, or part thereof, shall be permitted to be parked or kept on any street or tract.

10. No noxious, offensive or illegal activities shall be conducted or permitted on any tract nor shall anything be done on any tract that shall be or become an unreasonable annoyance or nuisance to the neighborhood, including the use of off road vehicles (4-wheelers or dirt bikes). Off road vehicles (4-wheelers or dirt bikes) are prohibited from use in/on common areas or streets within the subdivision. No hunting shall be permitted on any property covered by these restrictions by the owner or guests.

11. No oil or natural gas drilling, refining, quarrying, mining or timbering operations of any kind shall be permitted upon or in any tract and no derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any tract.

12. All tracts, except tracts owned by the Declarant, whether improved or unimproved, shall be kept free of dead trees or limbs which are a danger to abutting property or roads. Weeds, trash, debris and rubbish shall be disposed of in such a manner as to prevent the same from becoming unsightly, unsanitary or a hazard to health or safety of other residents. **Construction dumpsters and portable toilets are required on each job site and are the responsibility of the contractors.** In the event the Owner, or his contractor or agent, fails to comply with the terms of this provision, the Declarant or the Association shall have the right (but not the obligation) to enter upon such tract after the owner has been notified in writing of the violation and no curative action has been taken within 30 days after such notice, or the curative action has started but has not been pursued diligently, in order to effect compliance with this provision. All expenses incurred by the Declarant or the Association shall be paid by the owner of the tract immediately upon receipt of a statement from the party incurring the expense. Declarant may require the use of trash containers during any construction activity on a tract in order to maintain a clean and slightly condition during the construction period. Construction materials and debris and other man-made substances may not be burned, buried or otherwise disposed on a tract. No bury sites are allowed for any debris, natural or man made, on any tract. During clearing of a tract, no natural debris may be burned, but shall be hauled off or chipped on site.

13. Towers, antennas, or other apparatus for the transmission or reception of television, radio, satellite, or other signals of any kind which are located outside of the dwelling on the property other than (i) a customary antenna, which shall not extend more than ten (10) feet above the top roof ridge of the residence; and (ii) a satellite reception dish or device no larger than twenty-four inches (24") in diameter, are prohibited. Placement of allowed antennae and satellite dish or devices is limited to the rear roofline or behind the rear corners of the residence. Any freestanding transmission or receiving towers or any non-standard television antennae are prohibited. Outdoor clothes lines shall be screened from view by adjoining tracts and the streets by means of landscaping or attractive screening materials, and shall be placed behind the rear corners of the residence. **Above-ground swimming pools are not allowed.** In-ground pools are permissible, provided they are no larger than 800 square feet and placement has been approved by DHEC, and placement does not affect the tract's septic repair area. Pools must also be submitted to the Declarant (or Architectural Review Committee when established) for review.

14. No tractor-trailer rigs, backhoes, bulldozers, tanker trucks, other construction equipment (as a unit or the individual components thereof), buses, or heavy commercial vehicles shall be parked or stored on any tract, except in the normal course of making deliveries or providing services to the tract. **Any recreational vehicle, boat, trailer or camper trailer, and any vehicle**

**with a business name or advertisement printed on any surface must be parked in a garage. Small utility trailers, such as those used for landscaping, must be parked so as to be screened from view of the street and adjoining lots.**

15. No tract may be subdivided by any owner subsequent to the Declarant. Declarant may amend or modify any existing plat and thereby relocate the property lines of any tract which is owned by Declarant. After property has been conveyed away by Declarant, changes to lot lines will be allowed to assist in dealing with minimum setback problems, subject to the written approval of Declarant, or if the Property Owners' Association has been formed, then with the written consent or approval of the Property Owners' Association.

16. The Declarant reserves for itself, its successors and assigns, for purposes incident to its development of the real property subject to these Restrictions, an easement of twenty (20) feet along the margin of each road right of way and of ten (10) feet along each other property line for the purpose of constructing, installing, maintaining, repairing and operating utility lines, poles, mains and facilities, water drainage, and re-surveying.

17. Nothing herein shall be construed as imposing any restrictions upon any other property owned by Declarant. Declarant in the course of developing adjoining property may, but shall not be obligated to, extend these restrictions to such property by means of a supplemental declaration (which may include modifications applicable to such additional property) or impose such other restrictions or no restrictions as Declarant chooses.

18. These restrictions, rights, reservations, limitations, covenants and conditions shall be deemed to be real covenants and shall run with the land and shall be binding upon the owners of all tracts described herein or hereinafter made subject hereto until December 31, 2017, and shall continue for successive periods of ten (10) years thereafter unless amended or terminated as provided below. For a period of two years from the original recording date of these Restrictions, so long as Declarant owns any of the property affected hereby, Declarant may modify or amend these Restrictions by signing and filing such modification or amendment in the Office of the Clerk of Court for York County, South Carolina. Upon the expiration of two years, or whenever Declarant no longer owns any of the property hereby affected, whichever occurs first, then these Restrictions may only be modified or amended by written instrument signed by the owners of at least two-thirds (2/3's) of the tracts subject hereto at the time of such modification or amendment.

19. There is reserved an easement for access, ingress and egress in favor of owners of tracts in The Coves on River Oaks and in favor of their invitees, over and across the streets shown on the Plat entitled "The Coves on River Oaks" and duly recorded in the county office for York County. Any damage (including tracking mud, pouring concrete or depositing debris) to a street shown on the Plat or to the ditches or shoulders of the street, or to the flow of drainage water along the said street, caused by driveway connections or traffic to and from the property owner's tract, shall be repaired at the expense of the owner connecting such driveway. **Ditches within the road right-of-way are an integral part of the road design and drainage system, therefore any work done in the road right-of-way needs to be approved by Declarant. Any addition of pipe within the road right-of-way needs to be approved by York County. Placement of sprinkler heads within the road right-of-way is prohibited. Each property owner is held fully responsible for the acts of his agents, contractors, and subcontractors. Each property owner shall have the**

**financial responsibility of taking adequate erosion control and water quality measures, to include such precautionary and/or preventative measures, including, but not limited to, the use of grassing, siltation fences, matting and rip-rap, as may be necessary to stop erosion or sedimentation from such owner's tract into waterways, or adjoining roads or property.**

20. The Declarant is permitted to place temporary marketing signs at the entrance to the Property. The only other persons allowed to place a sign on any tract are owners, builders and realtors. Builders may place a sign no larger than sixteen (16) square feet, bearing only the builder name, address, phone number, and company logo or slogan (must be approved by Declarant), placed within twenty (20) feet of a driveway entrance. Owners may place one sign, no larger than four (4) square feet, bearing the name or names of a property owner or property address or telephone number, which must be placed within twenty (20) feet of a driveway entrance. Owners or Realtors may place one small sign (no larger than four [4] square feet), such as is used in the ordinary course of effecting residential sales transactions in order to advertise a tract for sale, and must be placed within twenty (20) feet of a driveway. Realtor signs can only contain the company name and logo, agent name and phone number. Builders, realtors and owners are prohibited from placing advertising signage contain specific pricing. No other signs are permitted.

21. All improvements (mail boxes, **[brick and concrete are prohibited]**, fences, landscaping **[irrigation is prohibited in the road right-of-way unless an encroachment permit is received from York County and approved by the ARC]**, etc.) constructed in the road right of way must meet applicable governmental standards. Declarant will notify owner of any violation and owner will have five (5) days to correct said violation. If owner fails to correct said violation, Declarant shall have the right (but not the obligation) to remove, replace or repair any improvement placed in a road right of way owned by Declarant or governmental authority which does not meet applicable governmental standards and any associated cost or loss of value shall be the responsibility of owner.

22. **Except as otherwise specifically provided, the owner of each tract by acceptance of a deed to property affected hereby shall become a member of The Coves on River Oaks Property Owners' Association, Inc. (The "Association") upon its formation and each owner of a tract is deemed to covenant and agree to, and shall pay to the Association, an annual assessment to pay for the cost of maintaining and repairing the Common Areas, as hereinafter defined, within The Coves on River Oaks Subdivision. Each owner of a tract subject to this assessment obligation, including owners of tracts in subsequent sections or phases of The Coves on River Oaks who are subject to these restrictions by amendment or supplemental filings, shall pay the same annual and special assessment amount, irrespective of the size of the tract, the location of such tract or any other factor. The combination of two or more tracts by a single owner through the recording of a revised plat map shall reduce the number of assessments for the combined tracts to the number of tracts shown on the revised plat maps.**

The assessment and charges created herein shall constitute a continuing lien upon each tract and, if not paid within thirty (30) days after the due date thereof, shall bear interest at the rate of ten percent 10% per annum until paid. The lien may be enforced as by law allowed. The lien created herein is specifically subordinated to the lien of any valid first mortgage upon any tract in the subdivision. The property owners shall have the right to promulgate rules and regulations concerning the use of the Common Areas. Each person acquiring title to a tract binds himself, his

heirs, and assigns to be members of the Association should it be formed pursuant to these restrictions and conditions, and further binds and obligates himself, his heirs, and assigns to pay the assessment to the Association once it has been levied by the Association. The obligations imposed by this paragraph shall exist whether or not the Association has been formed as of the date these restrictions are recorded or as of the date any tract is sold, if at any time that these restrictions are in effect the Association is formed as a non-profit corporation, the principal purpose of which is to maintain the Common Areas.

The "Common Area" as used in these Restrictions shall include (a) one or more signs identifying The Coves on River Oaks, (b) any landscaping or lighting associated with any Common Area, (c) street lighting, and (d) any other land, improvement, facility or amenity which Declarant or the Association may construct on property subject to these restrictions and designated by Declarant, or identified on a recorded plat map, as Common Area.

23. Declarant or ten (10) or more of the individual property owners (one of which may be Declarant) subject to these restrictions and conditions may form the Association at any time after Declarant has sold and conveyed 75% or more of the tracts to which these restrictions apply. The Association, once formed, shall have the right to enforce the restrictions and conditions contained in this Declaration and the assessment provided in paragraph 22 above. The Association shall be organized under the laws of the State of South Carolina, and each property owner shall automatically become a member of the Association once it is formed, with full voting rights. The owner of each tract shall be entitled to cast one vote (which may not be fractionalized) with respect to any matter brought before the members of the Association for action. Owners of more than one tract shall be entitled to cast one vote for each tract owned; any subsequent combination of lots will not reduce owner's responsibility to continue to pay an assessment for each lot originally purchased prior to the lot combination, except as provided in paragraph 22 above. The officers and directors of the Association shall be property owners (or officers, directors, stockholders or members of a corporate or limited liability company property owner, only one officer/director per household) and all fees set by the Association for maintenance shall be set by the directors of the Association. The initial directors shall be elected by the members at the first meeting or appointed by Declarant.

24. If any person shall violate or attempt to violate any of the covenants herein set forth, it shall be lawful for any other person or persons owning or having an interest in any portion of said subdivision to institute and prosecute any proceeding in law or equity against such person or persons to restrain such violation or to recover damages or other compensation for such violations. In the event of such proceedings between any property owners affected by these covenants, the prevailing party as determined by the results of the litigation shall be entitled to an award of attorney fees and costs associated with such litigation.

25. Zoning ordinances, restrictions and regulations of York County and its various agencies applicable to the subject property shall be observed. In the event of any conflict between any provisions of these restrictions and such ordinances, restrictions or regulations, the more restrictive shall apply. The invalidation or unenforceability of any provision of these covenants by judgments or other order of any court shall in no way affect any of the other provisions, and such other provisions and covenants shall remain in full force and effect.



26. Disposal of any debris (sometimes referred to as “bury sites” or “bury pits”) is prohibited on any tract.

27. **No construction, reconstruction, remodeling or alteration of, or addition to, any building, improvement, device or structure of any kind, including, and in addition to the residential structure and its appurtenant structures, all auxiliary buildings (including detached garages, sheds, pool houses), walls, fences, porches, patios, drives, walks, decks, swimming pools, or landscaping shall be commenced without the prior written approval of the Declarant (or Architectural Review Committee when established) as to the proposed site location, plans and specifications of such building, improvement, device or structure. Architectural Guidelines for The Coves on River Oaks have been established to provide property owners, architects and contractors with a set of parameters for the preparation of their drawings and specifications. The enumeration of items above is made for clarification and example and is not intended to be, and shall not be construed to be, a limitation to the buildings, improvements, devices or structures controlled by this provision.**

There shall be submitted to the Declarant two (2) complete sets of the final plans and specifications for any and all proposed improvements, the erection or alteration of which is desired, and no structures or improvements of any kind shall be erected, altered, placed, or maintained upon or connected to any lot unless and until final plans, elevations and specifications therefore have received such written approval as herein provided. Such plans shall include plot plans showing the location on the lot of the building, wall, fence or other structure proposed to be constructed, altered, placed or maintained, together with specifications for the proposed construction material, color schemes for roofs and exteriors thereof and proposed grading and landscaping.

The Declarant shall approve or disapprove plans, specifications, and details within thirty (30) days from the receipt thereof. In the event the Declarant fails to approve or disapprove such plans and specifications within thirty (30) days, approval will not be required and the requirements of this Section will be deemed to have been fulfilled. One (1) set of said plans and specifications and details with the approval or disapproval endorsed thereon shall be returned to the persons submitting them and the other copy thereof shall be retained by the Declarant for its permanent files.

**THE DECLARANT SHALL HAVE THE RIGHT TO CHARGE A REASONABLE FEE IN AN AMOUNT NOT TO EXCEED \$50.00 FOR REVIEWING EACH APPLICATION FOR APPROVAL OF PLANS AND SPECIFICATIONS. DECLARANT RESERVES THE RIGHT TO INCREASE THE REVIEW FEE IN ORDER TO PAY A REASONABLE FEE FOR PROFESSIONAL ASSISTANCE IN REVIEWING AND APPROVING THE PLANS.**

Initially, the Declarant shall serve as the sole member of the Architectural Review Committee. In instances where variances are to be considered, Declarant may appoint two additional members from the builders in the development to serve on a case by case basis. At such time as the Declarant elects to transfer to the Association the architectural review responsibilities, the Association's Board of Directors shall appoint a standing committee of the Board, to be called the Architectural Review Committee, which shall initially consist of three (3) members to be appointed from among the Association's members. Upon its appointment, the Committee shall assume from the Declarant all authority to review and approve plans, specifications, and details as otherwise provided herein. The initial Committee shall serve for a term of two (2) years, after which the committeemen shall be appointed by the Association's Board of Directors, pursuant to its

Bylaws, and shall serve for a term of one (1) year; provided further that the number of committeemen may be increased from three (3) to five (5) by a resolution of the Association's Board of Directors.

After its appointment, the Architectural Review Committee shall establish written architectural and aesthetic criteria to be used in reviewing all plans, specifications, and details submitted for approval, and copies of such criteria may be obtained upon request from the Committee. Such written criteria shall be subject to revision or amendment by the Committee at all times; provided, however, that no amendment to or change in such criteria shall become effective until committed to writing and approved by the Committee in the same manner as the previously controlling criteria; and that no amendment or change in such criteria shall have retroactive application.

The purpose of the architectural review provisions set forth herein is to protect the value of all real property subject to this Declaration and to promote the interests, welfare, and rights of all development property owners. Decisions of the Declarant or Architectural Review Committee approving or disapproving of plans and specifications shall be based on criteria it establishes for the Development, consistently applied, but such decisions shall be final and not subject to review or appeal.

28. Resale of Lots. In order to deter speculative lot purchases and sales under circumstances that might have a harmful effect on the development and character of the subdivision, Declarant has elected to put some limitations on the resale of lots in this subdivision. In the event that a property owner who acquires the lot from Declarant decides to resell the lot without having built a house on the lot, said owner must notify all of the other property owners of Lots 1 through 60 in the subdivision of his (her) (its) intention to resell the property. Those property owners (owners of lots 1 through 60) must be given notice of the price the owner intends to sell the lot for, and a reasonable period of time to advise the property owner as to whether or not such lot owner desires to purchase the property being sold. If more than one lot owner indicates a desire to purchase the lot, then the seller of the lot shall notify the Declarant and the property owners who are desirous of purchasing the lot, and Declarant shall establish a fair procedure, such as drawing lots or numbers out of a hat, to determine which of the lot owners will be allowed to purchase the lot being offered for sale.

The prices to be charged on the lot re-sales as set forth above shall be subject to the following limitations:

- (a) For any sale by the original purchaser during the first twelve (12) months from the original closing date, the sales price may not be greater than 10% of the price paid by the selling property owner;
- (b) For sales between twelve (12) and twenty-four (24) months of the closing date in which the selling property owner acquired the lot, the price of the lot being sold may not exceed 15% of the original purchase price;
- (c) This limitation on re-sales shall expire twenty-four months from the date that the selling property owner acquired the lot from Declarant.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be signed this 17<sup>th</sup> day of July, 2007.

Signed and sealed in the presence of:

May Green Properties

Elizabeth H Bradford  
Witness

by: Thomas F. Smith  
Member/Manager

Treva G. McCain  
Witness

STATE OF SOUTH CAROLINA

COUNTY OF YORK

PERSONALLY appeared before me Elizabeth H Bradford and made oath that she saw the within named Thomas F. Smith sign, seal, and as his act and deed deliver the within named Declaration, and that she with Treva G. McCain witnessed the execution thereof.

SWORN to before me this 17<sup>th</sup> day of July, 2007.

Elizabeth H Bradford  
Witness

Treva G. McCain  
Notary Public of North Carolina  
My commission expires: 3-25-2009